

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:

AKOUSTIS TECHNOLOGIES, INC., *et al.*,

Debtors.¹

)
) Chapter 11
)
) Case No. 24-12796 (LSS)
)
) Jointly Administered
)
) **Objection Deadline: May 14, 2025**

**FIRST INTERIM FEE APPLICATION OF ALVAREZ & MARSAL NORTH
AMERICA, LLC FOR PAYMENT OF COMPENSATION AND
REIMBURSEMENT OF EXPENSES AS FINANCIAL ADVISOR TO
THE OFFICIAL COMMITTEE OF UNSECURED CREDITORS
FOR THE PERIOD FROM JANUARY 2, 2025 THROUGH MARCH 31, 2025**

Name of Applicant: Alvarez & Marsal North America, LLC

Authorized to Provide Professional Services to: Official Committee of Unsecured Creditors

Date of Retention: Effective as of January 2, 2025

Period for which compensation and
reimbursement is sought: January 2, 2025 through March 31, 2025

Amount of Compensation sought as actual,
reasonable and necessary: \$503,572.50

Amount of Expense Reimbursement sought as
actual, reasonable and necessary: \$45.60

This is a(n): Monthly x Interim Final Application

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, are: Akoustis Technologies, Inc. (9046), Akoustis, Inc. (5617), Grinding and Dicing Services, Inc. (7929), and RFM Integrated Device Inc. (1138). The Debtors' corporate headquarters is located at 9805 Northcross Center Court, Suite A, Huntersville, NC 28078. Additional information about the Chapter 11 Cases is available at <https://cases.stretto.com/Akoustis>.

Requested Payment Amount:

Fees at 100%	\$	503,572.50
Expenses at 100%		<u>45.60</u>
Total:	\$	503,618.10

Monthly Fee Applications during the First Interim Period								
Date / Dkt. No.	Filing Period	Requested Fees	Requested Expenses	CNO Date/Dkt.	Fees Paid	Expenses Paid	Total Paid	Total Unpaid
2/25/25 [327]	1/02/25 - 1/31/25	\$309,850.00	\$1.35	03/12/25 [360]	\$247,880.00	\$1.35	\$247,881.35	\$61,970.00
3/31/25 [393]	2/1/25 - 2/28/25	\$118,132.50	\$33.78	04/15/25 [431]	\$0.00	\$0.00	\$0.00	\$118,166.28
4/10/25 [420]	3/1/25 - 3/31/25	\$75,590.00	\$10.47	04/28/25 [488]	\$0.00	\$0.00	\$0.00	\$75,600.47
Total		\$503,572.50	\$45.60		\$247,880.00	\$1.35	\$247,881.35	\$255,736.75

Summary of First Interim Application Fees

Hours By Professional				
Professional	Position	Billing Rate	Hours	Fees
Greenberg, Mark	Managing Director	\$ 1,375	108.8	\$ 149,600.00
Jacobs, Kevin	Managing Director	1,375	9.4	12,925.00
Yousefy, Damon	Managing Director	1,375	25.8	35,475.00
Walker, Andrew	Managing Director	1,150	14.2	16,330.00
Holsomback, Hunt	Managing Director	1,100	2.2	2,420.00
Dean, Elizabeth	Managing Director	1,025	7.6	7,790.00
Falconer, Grant	Senior Director	1,025	14.9	15,272.50
Bernhardt, Kelly	Senior Director	975	4.7	4,582.50
Lannan, Matthew	Director	975	62.2	60,645.00
Kuan, Michelle	Senior Associate	800	184.5	147,600.00
Klig, Brian	Associate	725	39.5	28,637.50
Luna, Manuel	Analyst	575	37.6	21,620.00
Grussing, Bernice	Operations Manager	375	1.8	675.00
Total			513.2	\$ 503,572.50

Hours by Project Category		
Project Category	Hours	Fees
Asset Sales	39.6	\$ 42,982.50
Business Plan	0.4	550.00
Case Administration	7.9	9,197.50
Cash Budget	79.8	76,355.00
Claims / Liabilities Subject to Compromise	3.0	4,125.00
Contracts	10.7	10,612.50
Court Attendance / Participation	16.8	17,752.50
Employee Matters	11.8	10,877.50
Fee Application	20.5	13,107.50
Financial & Operational Matters	48.1	42,327.50
Financing Matters (DIP, Exit, Other)	3.0	2,515.00
Firm Retention	5.3	4,987.50
General Correspondence with Debtor & Debtors' Professionals	12.4	14,192.50
General Correspondence with UCC & UCC Counsel	15.8	18,665.00
Intercompany Claims	0.8	1,100.00
Miscellaneous Motions	22.9	22,447.50
Plan of Reorganization / Disclosure Statement	5.9	7,422.50
Potential Avoidance Actions / Litigation Matters	1.2	960.00
SOFAs & SOALs	44.3	35,887.50
Tax Matters	152.9	156,605.00
Valuation	10.1	10,902.50
Total	513.2	\$ 503,572.50

Summary of First Interim Application Expenses

Expenses by Category	
Expense Category	Fees
Wireless Usage Charges	\$ 45.60
Total	\$ 45.60

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**FIRST INTERIM FEE APPLICATION OF ALVAREZ & MARSAL NORTH
AMERICA, LLC FOR PAYMENT OF COMPENSATION AND
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THE OFFICIAL COMMITTEE OF UNSECURED CREDITORS
FOR THE PERIOD FROM JANUARY 2, 2025 THROUGH MARCH 31, 2025**

Alvarez & Marsal North America, LLC ("A&M"), financial advisor to the Official Committee of Unsecured Creditors (the "Committee") appointed in the case of the above-captioned debtors (the "Debtors"), hereby submits its first interim application (the "Application") for entry of an order pursuant to section 331 of title 11 of the United States Code, 11 U.S.C. §§101 et seq, as amended (the "Bankruptcy Code") granting it interim compensation and reimbursement of expenses for the period from January 2, 2025 through March 31, 2025. In support hereof, A&M respectfully represents as follows:

**I. JURISDICTION, VENUE AND STATUTORY
PREDICATES FOR RELIEF SOUGHT**

1. This Court has jurisdiction over this Application pursuant to 28 U.S.C. §1334. This is a core proceeding pursuant to 28 U.S.C. §157(b)(2)(A) and (B). Venue of this proceeding and this Application is proper in this District pursuant to 28 U.S.C. §§1408 and 1409. The statutory predicate for the relief sought herein is section 331 of the Bankruptcy Code.

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, are: Akoustis Technologies, Inc. (9046), Akoustis, Inc. (5617), Grinding and Dicing Services, Inc. (7929), and RFM Integrated Device Inc. (1138). The Debtors' corporate headquarters is located at 9805 Northcross Center Court, Suite A, Huntersville, NC 28078. Additional information about the Chapter 11 Cases is available at <https://cases.stretto.com/Akoustis>.

II. BACKGROUND

2. On December 16, 2024 (the "Petition Date"), the Debtors filed a voluntary petition for relief under chapter 11 of the Bankruptcy Code. The Debtors have continued in the management of their businesses and operation of their properties pursuant to sections 1107(a) and 1108 of the Bankruptcy Code.

3. On December 30, 2024, the U.S. Trustee appointed a four member Committee consisting of: (i) The Bank of New York Mellon Trust Company, N.A.; (ii) Tai-Saw Technology Co., Ltd.; (iii) FTI Consulting Technology LLC; (iv) Nineteen77 Global Multi-Strategy Alpha Master Limited; [Docket No. 93]. On December 31, 2024, the U.S. Trustee filed an Amended Notice of Appointment of Committee of Unsecured Creditors to reflect the removal of FTI Consulting Technology LLC; [Docket 96]. On January 8, 2025, the U.S. Trustee filed a Second Amended Notice of Appointment of Committee of Unsecured Creditors to reflect the removal of Tai-Saw Technology Co., Ltd; [Docket 150]. On December 31, 2024, the Committee selected Young Conaway Stargatt & Taylor, LLP as its lead counsel, and A&M as its financial advisor on January 2, 2025.

4. On December 18, 2024, the Debtors filed a Motion for Entry of an Order Establishing Procedures for Interim Compensation and Reimbursement of Expenses for Professionals (the "Interim Compensation Motion") [Docket No. 66] and on January 13, 2025, the Court entered the Interim Compensation Order [Docket No. 182].

5. On February 7, 2025, this Court entered an order approving the retention of A&M as financial advisor to the Committee effective January 2, 2025 [Docket No. 277].

6. A&M has rendered services on behalf of the Committee for the period from January 2, 2025 through March 31, 2025 (the "Compensation Period") totaling 513.2 hours of professional time.

7. The total sum due to A&M for professional services rendered on behalf of the Committee for the Compensation Period is \$503,572.50. A&M submits that the professional services it rendered on behalf of the Committee during this time were reasonable and necessary.

8. A&M also expended costs on behalf of the Committee in the sum of \$45.60 during the Compensation Period.

9. The undersigned hereby attests that he has reviewed the requirements of Local Rule 2016-1 and this Application conforms to such requirements.

WHEREFORE, A&M hereby requests: (i) interim allowance of compensation for necessary and valuable professional services rendered to the Debtors in the sum of \$503,572.50 and reimbursement of actual and necessary expenses incurred in the sum of \$45.60 for the period from January 2, 2025 through March 31, 2025; (ii) payment representing 100% of total fees billed and 100% of the expenses incurred during the Compensation Period, as provided under the Order Establishing Procedures for Interim Compensation and Reimbursement of Expenses for Retained Professionals [Docket No. 182]; and (iii) such other relief as this Court deems just and proper.

Dated: April 30, 2025

Respectfully submitted,

**ALVAREZ & MARSAL
NORTH AMERICA, LLC**

By: /s/ Mark Greenberg

Mark Greenberg

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*Financial Advisor to the Official Committee of
Unsecured Creditors*